

Hearing Date: January 15, 2009
Hearing Time: 10:00 a.m. (prevailing Eastern time)

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11
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DELPHI CORPORATION, et al. : Case No. 05-44481 (RDD)
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Debtors. : (Jointly Administered)
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**DEBTORS' STATEMENT OF DISPUTED ISSUES WITH RESPECT TO
PROOF OF CLAIM NUMBER 11777
(CF SPECIAL SITUATION FUND I LP)**

("STATEMENT OF DISPUTED ISSUES – CF SPECIAL SITUATION FUND I LP")

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), hereby submit this Statement Of Disputed Issues (the "Statement Of Disputed Issues") With Respect To Proof Of Claim Number 11777 filed by CF Special Situation Fund I LP ("CF Special Situation") and respectfully represent as follows:

Background

1. On October 8 and 14, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.
2. In or about June 2006, Park-Ohio Products, Inc. ("Park-Ohio") assigned its right to certain of DAS LLC's outstanding obligations to CF Special Situation.
3. On July 27, 2006, CF Special Situation, as assignee of Park-Ohio, filed proof of claim number 11777 (the "Proof of Claim") against DAS LLC. The Proof of Claim asserts a general unsecured claim in the amount of \$516,441.65 stemming from goods sold by Park-Ohio.
4. On December 21, 2007, the Debtors objected to the Proof of Claim pursuant to the Debtors' Twenty-Fourth Omnibus Objection Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To (A) Duplicate Or Amended Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification, Modified Claims Asserting Reclamation, And Claim Subject To Modification That Is Subject To Prior Order (Docket No. 10982) (the "Twenty-Fourth Omnibus Claims Objection").

5. On January 17, 2008, CF Special Situation filed its Response Of CF Special Situation Fund I, L.P. To Debtors' Twenty-Fourth Omnibus Objection Pursuant To 11 U.S.C. 502(b) And Fed. R. Bankr. P. 2007 To (A) Duplicate Or Amended Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification, Modified Claims Asserting Reclamation, And Claim Subject To Modification That Is Subject to Prior Order (Docket No. 12211) (the "Response").

Disputed Issues

A. DAS LLC Does Not Owe CF Special Situation The Amount Asserted In The Proof Of Claim

6. CF Special Situation, as assignee of Park-Ohio, asserts in the Proof of Claim that DAS LLC owes CF Special Situation a total of \$516,441.65 for goods sold and/or services performed by Park-Ohio. DAS LLC has reviewed the information attached to the Proof Of Claim and the Response and disputes that it owes the amount asserted in the Proof of Claim because certain invoices have been paid pursuant to wire payments.

7. Paid Invoices. Based upon DAS LLC's various accounts payable records, certain invoices reflected in the Proof of Claim have been paid pursuant to a wire payment made on October 1, 2005 to Park-Ohio. Therefore, \$315,000.00 should be subtracted from the amount claimed in the Proof of Claim.

8. After taking into account the above-referenced deductions to the Proof of Claim, the Debtors reconciled the Proof of Claim as illustrated in the following chart:

<u>Claimant's Asserted Amount on Proof of Claim</u>	\$516,441.65
<u>No. 11777</u>	
<u>Modifications</u>	Paid Invoices
	(\$315,000.00)
<u>Reconciled Amount</u>	\$201,441.65

Reservation Of Rights

9. This Statement Of Disputed Issues is submitted by the Debtors pursuant to paragraph 9(d) of the Order Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 2002(m), 3007, 7016, 7026, 9006, 9007, And 9014 Establishing (i) Dates For Hearings Regarding Objections To Claims And (ii) Certain Notices And Procedures Governing Objections To Claims (Docket No. 6089) (the "Claims Objection Procedures Order"). Consistent with the provisions of the Claims Objection Procedures Order, the Debtors' submission of this Statement Of Disputed Issues is without prejudice to (a) the Debtors' right to later identify and assert additional legal and factual bases for disallowance, expungement, reduction, or reclassification of the Claims and (b) the Debtors' right to later identify additional documentation supporting the disallowance, expungement, reduction, or reclassification of the Claims.

WHEREFORE the Debtors respectfully request that this Court enter an order (a) reducing the Proof of Claim to the maximum amount of \$201,441.65 as a general unsecured non-priority claim against the estate of DAS LLC and (b) granting the Debtors such other and further relief as is just.

Dated: New York, New York
November 18, 2008

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